

VETERANS POST WAR TRUST FUND

State Investment Board Balance Sheet As of 7/31/2002

	As of <u>7-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,091,334	\$ 1,179,770
INVESTED CASH (NOTE 1)	<u>4,062</u>	<u>4,081</u>
TOTAL INVESTMENTS	1,095,396	1,183,851
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	3,284
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 1,095,396</u>	<u>\$ 1,187,135</u>
LIABILITIES:		
ACCOUNTS PAYABLE	843	511
DUE TO OTHER AGENCIES (NOTE 3)	<u>259</u>	<u>250</u>
TOTAL LIABILITIES	1,102	761
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,186,374	1,424,389
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>(92,080)</u>	<u>(238,015)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,094,294</u>	<u>1,186,374</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,095,396</u>	<u>1,187,135</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2002

	Month Ended <u>7-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 319	\$ 319
SECURITIES LENDING INCOME	<u>46</u>	<u>46</u>
	365	365
 GAIN ON SALE OF INVESTMENTS	 362	 362
LOSS ON SALE OF INVESTMENTS	<u>6,496</u>	<u>6,496</u>
 NET GAINS (LOSSES) INVESTMENTS	 (6,134)	 (6,134)
 INVESTMENT EXPENSES	 35	 35
SECURITIES LENDING EXPENSES	<u>39</u>	<u>39</u>
 NET INVESTMENT INCOME	 (5,843)	 (5,843)
 NET APPREC (DEPREC) MARKET VALUE	 (86,245)	 (86,245)
MISCELLANEOUS INCOME/(EXPENSE)	<u>8</u>	<u>8</u>
 TOTAL INVESTMENT INCOME	 <u>(92,080)</u>	 <u>(92,080)</u>
 NET INCREASE (DECREASE)	 <u>\$ (92,080)</u>	 <u>\$ (92,080)</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 7/31/2002

	As of <u>7/31/02</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,517,982.40
INVESTED CASH (NOTE 1)	<u>4,062</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$1,522,044</u></u>

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Notes To Financial Statements
July 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.